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MIND PODCAST

Episode 1: Humans + Bots an infinite Workforce, an infinite Possibilities

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Host: Hello and welcome to the MIND PODCAST, a network where we drive inspiration from the information. This is your host Divya Krishnan. In this series, we will talk with MIND and industry experts to understand the latest trends and how it influences your organization's journey to becoming a truly next-gen enterprise. The Podcast starts now.

Guest: We all must have heard the story of smart humanoids revolting with the mission to replace humans with androids.

The story, though fictional, connects with the present. Self-driving cars and robots working in plants are very much a reality today. This has been the scene since the Second Industrial Revolution. As intelligent machines continue to evolve, the fear of people losing their jobs looms large even today.

Is end-to-end automation a breakthrough or fallout?

A study by Brookings Institution predicts that in the next couple of decades, manual jobs like production plant chores will be 70-100% automated while cognitive jobs like education and business administration will see 0-30% automation.

Robots can replace human hands, not brains. Repetitive and formula-based chores like accounting or statistical analysis or tasks which require working under potentially dangerous environmental conditions like mining or metal fabrication plants are being taken over by robots. Bots can perform such functions with more incredible speed and precision and incur lower investment. On the other hand, humans will be valued for their brains, their dynamic and instinctive capabilities, which robots cannot imbibe.

It’s clear that bots need human interference for optimal functioning. A major transportation company tested its autonomous car with a provision for human intervention whenever required. Unfortunately, the car met with an accident, killing a pedestrian in the process. According to the police, the backup driver was watching a TV show on his smartphone and failed to notice the glitch in the AI-enabled machine. The decision-making and creative skills of human’s compliment with the speed and scalability of machines.

The Future

A research conducted by Harvard Business Review, involving 1,500 companies, revealed that businesses achieved the best of their performances when human and machines collaborated to complete tasks.

The lowest wage-earning manual jobs like parts assembling will be done by bots but the final decision of any business process will still be in the hands of humans.

One of the participating companies in the above-mentioned research is a leading European consumer goods provider. The organization has incorporated a human-AI model to its hiring and recruitment process. The first round involves an online game that helps recruiters assess the traits and skills of the applicants. There are no right or wrong answers, but the answers help the AI algorithm to decide whether the respondent has the required skills for the position in question or not.

To answer my opening question, World Economic Forum's Future of Jobs 2018 report says by 2022 occupational roles like those of assembly workers; accounting, bookkeeping, and payroll clerks; and telemarketers will become redundant while new job positions like data analysts, data scientists, digital transformation strategists, and people and culture specialists will have more demand. Historically we have seen technology disruptions obliterating existing jobs and creating new jobs. That will also be the scene in 2030. Instinctive and cognitive roles, including those of teachers, HR specialists, and managers are some instances that will continue to be stable in the future of jobs.

So those where my thoughts. Thanks.

Host: Thanks for listening to this episode. Please be sure to subscribe and share.